WHAT IS CLAIMED IS:

1. A solid, oral, controlled release dosage form comprising a therapeutically effective amount of oxycodone, or a salt thereof, a matrix-forming polymer and an ionic exchange resin.

2. The dosage form of claim 1 wherein the matrix-forming polymer is an alkylcellulose.

3. The dosage form of claim 2 wherein the alkylcellulose is a C_1 - C_6 alkylcellulose.

4. The dosage form of claim 1 wherein the matrix-forming polymer is a hydroxyalkylcellulose.

5. The dosage form of claim 4 wherein the hydroxyalkylcellulose is a C_1 - C_6 hydroxyalkylcellulose.

6. The dosage form of claim 5 wherein the hydroxyalkylcellulose is selected from the group consisting of: hydroxypropylcellulose, hydroxypropylmethyl cellulose and hydroxyethylcellulose

7. The dosage form of claim 1 wherein the ionic exchange resin comprises a cationic exchange resin.

8. The dosage form of claim 7 wherein the cationic exchange resin comprises a sulfonated polymer.

9. The dosage form of claim 8 wherein the cationic exchange resin comprises a copolymer of divinylbenzene and styrene.

10. The dosage form of claim 8 wherein the cationic exchange resin comprises a copolymer of divinylbenzene and methacrylic acid.

11. The dosage form of claim 1 wherein the ionic exchange resin is a phenolic polyamine.

12. The dosage form of claim 1 where the dosage form contains between about 1 and 20% ionic exchange resin.

13. The dosage form of claim 12 wherein the dosage form contains between about 7 and 10% ionic exchange resin.

14. The dosage form of claim 12 wherein the dosage form further contains between about 30 and 65% matrix-forming polymer

15. The dosage form of claim 14 wherein the dosage form contains between about 50 and 60% matrix-forming polymer.

16. A solid, oral, controlled release dosage form comprising a therapeutically effective amount of opioid compound, or a salt thereof, between about 30 and 65% of a matrix-forming polymer and between about 1 and 20% ionic exchange resin.

17. The dosage form of claim 16 wherein the opioid compound is selected from the group consisting of: butorphanol, codeine, dihydrocodeine, hydrocodone bitartrate, hydromorphone, meperidine, methadone, morphine, oxycodone hydrochloride, oxymorphone, pentazocine, propxyphene hydrochloride and propoxyphene napsylate.

18. The dosage form of claim 16 wherein the opioid compound is oxycodone.

19. The dosage form of claim 16 wherein the matrix-forming polymer is an alkylcellulose.

20. The dosage form of claim 19 wherein the alkylcellulose is a C_1 - C_6 alkylcellulose.

21. The dosage form of claim 16 wherein the matrix-forming polymer is a hydroxyalkylcellulose.

22. The dosage form of claim 21 wherein the hydroxyalkylcellulose is a C_1 - C_6 hydroxyalkylcellulose.

23. The dosage form of claim 22 wherein the hydroxyalkylcellulose is selected from the group consisting of: hydroxypropylcellulose, hydroxypropylmethyl cellulose and hydroxyethylcellulose.

24. The dosage form of claim 16 wherein the ionic exchange resin comprises a cationic exchange resin.

25. The dosage form of claim 24 wherein the cationic exchange resin comprises a sulfonated polymer.

26. The dosage form of claim 24 wherein the cationic exchange resin comprises a copolymer of divinylbenzene and styrene.

27. The dosage form of claim 24 wherein the cationic exchange resin comprises a copolymer of divinylbenzene and methacrylic acid.

28. The dosage form of claim 24 wherein the cationic exchange resin comprises phenolic-based polyamine condensates.

29. The dosage form of claim 16 wherein each of the opioid compound, matrix-forming polymer and cationic exchange resin are admixed with one another in dry form.

30. A solid, oral, controlled release dosage form comprising a therapeutically effective amount of an opioid compound, or a salt thereof, between about 30 and 65% of a matrix-forming polymer and between about 1 and 20% ionic exchange resin having a mean particle size of less than about 50 μm and a particle size distribution such that not less than 90% of the particles pass through a 325 mesh sieve, US. Standard Sieve Size.

31. The dosage form of claim 30 wherein the opioid compound is selected from the group consisting of: butorphanol, codeine, dihydrocodeine, hydrocodone bitartrate, hydromorphone, meperidine, methadone, morphine, oxycodone hydrochloride, oxymorphone, pentazocine, propxyphene hydrochloride and propoxyphene napsylate.

32. The dosage form of claim 30 wherein the opioid compound is oxycodone.

33. The dosage form of claim 30 wherein the matrix-forming polymer is an alkylcellulose.

34. The dosage form of claim 30 wherein the alkylcellulose is a C_1 - C_6 alkylcellulose.

35. The dosage form of claim 30 wherein the matrix-forming polymer is a hydroxyalkylcellulose.

36. The dosage form of claim 35 wherein the hydroxyalkylcellulose is a C_1 - C_6 hydroxyalkylcellulose.

37. The dosage form of claim 36 wherein the hydroxyalkylcellulose is selected from the group consisting of: hydroxypropylcellulose, hydroxypropylmethyl cellulose and hydroxyethylcellulose.

38. The dosage form of claim 30 wherein the ionic exchange resin is a cationic exchange resin.

39. The dosage form of claim 38 wherein the cationic exchange resin comprises a sulfonated polymer.

40. The dosage form of claim 38 wherein the cationic exchange resin comprises a copolymer of divinylbenzene and styrene.

41. The dosage form of claim 38 wherein the cationic exchange resin comprises a copolymer of divinylbenzene and methacrylic acid.

42. The dosage form of claim 38 wherein the cationic exchange resin comprises phenolic-based polyamine condensates.

43. The dosage form of claim 30 wherein each of the opioid compound, matrix-forming polymer and cationic exchange resin are admixed with one another in dry form.